



**CAMDEN, NJ**  
**FY 2003 HOPE VI REVITALIZATION GRANT AWARDS**

**HOPE VI Grant Summary**

The Housing Authority of Camden, New Jersey will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the Housing Authority to revitalize the Franklin D. Roosevelt Manor public housing development. A total of 268 public housing units will be demolished and replaced with 198 units of public housing, 368 affordable rental units, of which 72 are on-site and 296 are off-site, and 102 homeownership units. The plan will incorporate traditional architectural and landscape features of the surrounding residential neighborhoods. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including computer training and job readiness programs. Development will take place in partnership with three private developers – The Michaels Development Company, Pennrose Properties and the Ingerman Group. The Housing Authority will contract with a private property manager and will enforce strict lease agreements.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	268	Current resident families	414
Units to be demolished/Units demolished	268	Families to be relocated to Section 8	329
Units to be rehabilitated	0	Families to be relocated to other Public Housing	12
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	73
Rental		Families to reoccupy HOPE VI sites	94
Public Housing	198	New families in HOPE VI sites	574
Leveraged Affordable	368	<b>Projected Sources of Funds</b>	
Leveraged Market Rate	0	HOPE VI Revitalization Grants	\$ 20,000,000
Homeownership		Other Public Housing Grants	\$ 5,202,881
Public Housing Lease/Purchase	0	Other HUD Funding	\$ 500,000
Affordable with Public Housing Funds	102	Non-HUD Public/Private Funds	\$ 34,710,676
Leveraged Non-HUD Subsidized	0	<b>Total All Sources</b>	\$ 60,413,557
Leveraged Market Rate	0		
<b>Total planned units after revitalization</b>	668		
Total planned affordable housing units	668		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 22,085,454.00	Maria Marquez, Executive Director	
FY 03--HOPE VI anticipatory investment	\$ 6,676,558.00	Housing Authority of the City of Camden	
FY 93--National HOPE VI dollar leverage	\$ 0.31	1300 Admiral Wilson Boulevard	
FY 03--HOPE VI dollar leverage	\$ 2.02	Camden, NJ 08102	
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